

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1763 – HB 2218

March 5, 2009

SUMMARY OF BILL: Adds, as an unfair or deceptive act under the Tennessee Consumer Protection Act of 1977, the attempted charge, receipt, or collection of payment for foreclosure-related rescue consultant services prior to the completion of all services related to the foreclosure-related transaction.

ESTIMATED FISCAL IMPACT:

Increase State Revenue - Not Significant
Increase State Expenditures – Not Significant

Increase Local Revenue – Not Significant
Increase Local Expenditures – Not Significant

Assumptions:

- Violations of the Tennessee Consumer Protection Act of 1977 are punishable through civil penalties, private rights or action, and as a Class B misdemeanor.
- According to the Department of Commerce and Insurance, any cost related to the increase in complaints to the Division of Consumer Affairs can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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